

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-97306; File No. SR-CBOE-2022-051)

April 14, 2023

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change to Amend Rules Relating to the Processing of Auction Responses

On October 3, 2022, Cboe Exchange, Inc. filed with the Securities and Exchange Commission (the “Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend its rules relating to the processing of auction responses. The proposed rule change was published for comment in the Federal Register on October 20, 2022.<sup>3</sup> On November 23, 2022, pursuant to Section 19(b)(2) of the Act,<sup>4</sup> the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.<sup>5</sup> On January 18, 2023, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup> On April 10, 2023, the Exchange submitted Amendment

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 96081 (October 14, 2022), 87 FR 63830 .

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 96380, 87 FR 73366 (November 29, 2022). The Commission designated January 18, 2023 as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 96684, 88 FR 4243 (January 24, 2023).

No. 1 to the proposed rule change, which replaced and superseded the proposed rule change in its entirety.<sup>8</sup>

Section 19(b)(2) of the Act<sup>9</sup> provides that, after initiating disapproval proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The date of the publication of notice of the proposed rule change October 20, 2022. The 180<sup>th</sup> day after the publication of the notice of the proposed rule change is April 18, 2023, and June 17, 2023 is 240 days from that date.

The Commission finds that it is appropriate to designate a longer period within which to conclude proceedings on the proposed rule change so that it has sufficient time to consider the proposed this proposed rule change and the proposed amendment. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> designates June 17, 2023, as the date by

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<sup>8</sup> The full text of Amendment No. 1 is available on the Commission's website at: <https://www.sec.gov/comments/sr-cboe-2022-051/srcboe2022051-20163989-333985.pdf>.

<sup>9</sup> 15 U.S.C. 78s(b)(2).

<sup>10</sup> Id.

which the Commission shall either approve or disapprove the proposed rule change, as modified by Amendment No. 1 (File No. SR-CBOE-2022-051).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

Sherry R. Haywood  
Assistant Secretary

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<sup>11</sup> 17 CFR 200.30-3(a)(57).